

SUMMER 1963

# INTERNATIONAL BANKNOTE SOCIETY



President H. DON ALLEN



# International Banknote Society



President: H. Don Allen

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Editor: C. C. Narbeth, Mayfield, Kirby Road, Walton-on-Naze,  
Essex, England.

All manuscripts for publication should have author's name and  
address on the first page.

Printed and Published by  
The Standard Printing and Publishing Co.  
121-123 High Street, Dovercourt, Essex, England



# **THE BANK CHARTER ACT OF 1844 AND THE REDUCTION IN THE FIXED BANKNOTE ISSUES OF ENGLAND AND WALES**

by LESLIE MORGAN

42 Claremont Road, Morecambe, Lancashire

In recent months the Bank of England have issued new 10/-, £1 and £5 notes and in the near future the £10 note will once again make its re-appearance after nearly 20 years' absence.

During the "transition period" I had on display in our office window (Bradford Permanent Building Society) a selection of English Banknotes which caused quite a lot of interest in Morecambe and, indeed, it came as a surprise to many of our customers and townsfolk who had no idea that until as late as 1921 certain Provincial Banks had the right to issue their own distinctive banknotes.



This article deals solely with those Banks who issued Banknotes under the Bank Charter Act of 1844.

The Bill was brought before Parliament on May 6th, 1844, by Sir Robert Peel and in introducing the Bill he mentioned that he favoured State control of note issues as of coinage, but since the machinery for note issue already existed in the Bank of England there was no point in altering the issuing body as long as the ultimate control rested with the State. The Bill was discussed by Parliament, the second reading completed on June 13th, the third reading on July 4th, and received the Royal Assent and reached the Statute Book on July 19th, 1844.

The Act provided that the Bank of England was to be divided into two distinct departments, known as the Issue Depart-

ment and Banking Department. The Issue Department was authorised to issue notes against Government securities up to a total of £14,000,000 known as the "Fiduciary Issue". The Act prohibited the formation of any new Bank of issue in any part of the United Kingdom, by providing that any banker who did not lawfully enjoy the right of circulation of May 6th, 1844 (the day the Bill was introduced in Parliament) could not, in future, issue banknotes, furthermore the right of issue would be lost in the case of bankers who became bankrupt, ceased to carry on the business of banking, discontinued their issue for a time or acquired more than six partners. The Act also restricted the circulation of the private and joint stock banks of issue in England and Wales by providing that the average monthly issue of each bank must not exceed the amount of its average circulation during the twelve weeks ended April 27th, 1844.

The Act also gave the Bank of England the monopoly for issuing notes within 65 miles of London.

Collectors of English Banknotes are at the present time very few and far between, a conservative estimate being fewer than 20, with the result that specimens can be obtained at reasonable prices. There being no published book relating to the reduction in English Banknotes under the 1844 Act except in "The Bankers" Almanack, I append hereunder the full list of issuing Banking houses, the date they made their last return, the cause of cessation and the amount of their fiduciary note issue, which in a sense will supplement the information of Scottish Banknotes by Mr. James Douglas whose excellent article on Scottish Banknotes appeared in the Autumn, 1962, issue of the International Banknote Society Journal.

Date of Last Return	Names	Cause of cessation of Issue	Amount £
Prior to the 12th October, 1844, when the Act came into operation	1. Bristol Old Bank, Baillie Ames & Co.	Issued Bank of England notes	89,540
	2. Bishop Waltham, Hampshire, Gunner & Co.	Issued Bank of England notes	1,993
	3. Cambridge Bank, Fisher & Son	Issued Bank of England notes	8,753
	4. Cambridge Bank, Humfrey & Son	Closed 1844	2,615
	5. Margate Bank, Cobb & Co.	Issued Bank of England notes	9,996
	6. Oxford University and City Bank, Sir John Locke & Co.	Issued Bank of England Notes	15,705
	7. Staines Bank, Tho. Ashby & Co.	Issued Bank of England notes	9,244
	8. Wrexham and North Wales Bank, R. M. Lloyd	Issued Bank of England notes	4,464
	9. Western District Joint Stock Banking Co.	Dissolved	909
Total issues given up prior to the Act of 1844 taking effect amounts to ...			£143,219



Date of Last Return	Names	Cause of cessation of Issue	Amount £
Apr. 12th, 1845	10. Whitby Bank, Frankland and Wilkinson	Transferred to York City and County	2,076
Sep. 13th, 1845	11. Suffolk Joint Stock Banking Company	Dissolved	7,449
Apr. 11th, 1846	12. Dover Union Bank, Latham & Co.	Bankrupt	9,577
July 4th, 1846	13. Stockton and Durham County Joint Stock Bank	Dissolved	8,290
Oct. 10th, 1846	14. Romsey & Hampshire Bank, Wm. Footner & Sons	Issued Bank of England notes	3,875
Dec. 5th, 1846	15. Leeds and West Riding Joint Stock Banking Co.	Dissolved	18,937
May 29th, 1847	16. Leeds Commercial Joint Stock Bank	Dissolved	13,914
Oct. 9th, 1847	17. Abingdon and Wantage, Henry Knapp	Bankrupt	29,316
Oct., 1847	18. Penzance Union Bank, Ricketts Enthoven & Co.	Absorbed by Bolitho & Co.	31,461
Oct. 16th, 1847	19. Leek and Congleton, Fowler Gaunt & Co.	Issued Bank of England Notes	4,009
Oct. 23rd, 1847	20. Salisbury and Fordingbridge Bank, Brodie & Co.	Bankrupt	23,335
Oct., 1847	21. Shaftesbury & Hendon Bank, Brodie and King	Closed	9,813
Oct. 30th, 1847	22. Shrewsbury & Market Drayton, Adams and Warren	Bankrupt	9,700
Oct., 1847	23. Honiton Bank, Flood & Lott	Bankrupt	19,015
Nov. 6th, 1847	24. Bridport Bank, Grundy & Co.	Bankrupt	24,698
Nov. 27th, 1847	25. St. Albans & Herts' Bank, Gibson and Start	Closed	2,333
Jan., 1848	26. Newcastle Shields and Sunderland Joint Stock Bank	Dissolved	84,130
July 29th, 1848	27. Grantham Bank, Kewney & King	Bankrupt	19,401
Oct. 7th, 1848	28. Sheffield and Retford Joint Stock Bank	Closed	18,744
Dec. 2nd, 1848	29. St. Albans Bank, John S. Story	Bankrupt	3,743
Dec. 23rd, 1848	30. Wrexham Bank, S. Kenrick	Bankrupt	3,289
Dec., 1848	31. Walsall Old Bank, Charles Foster & Sons	Incorporated with Birmingham Banking Co.	19,937
Feb., 1849	32. Peterborough Bank, Simpson & Co.	Joined Stamford, Spalding & Boston Banking Company	12,832
Sep. 2nd, 1849	33. Yeovil Old Bank, I. & H. B. Batter	Issued Bank of England notes	10,033
Oct. 20th, 1849	34. Christchurch Bank, Tice and Welch	Joined Wilts. and Dorset Bank	2,840
Dec., 1849	35. Bedford & Bedfordshire Bank, Trapp & Co.	Closed	8,515
March, 1850	36. Marlborough & North Wilts Bank. Ward & Co.	Issued Bank of England notes	12,490

Date of Last Return	Names	Cause of cessation of Issue	Amount £
June 24th, 1850	37. Reigate & Dorking Bank, Nash & Neale	Bankrupt	13,700
March, 1851	38. Oxford Bank, W. & R. Morrell	Closed	14,277
June, 1851	39. Bromsgrove Bank, Rufford & Co.	Bankrupt	16,799
June, 1851	40. Stourbridge Bank, Rufford & Co.	Bankrupt	17,295
Aug. 28th, 1851	41. Stourbridge Old Bank, Bate & Robbins	United with Birmingham and Midland Joint Stock Bank	17,560
Oct., 1851	42. Newport Old Bank, Williams & Son	Bankrupt	8,600
July 3rd, 1852	43. Warminster & Wiltshire Bank, Everett Ravenhill & Co.	Issued Bank of England notes	24,896
Apr. 23rd, 1853	44. Marlborough Bank, Tanner & Co.	Closed	19,073
June 3rd, 1854	45. Winchester & Hampshire Bank, Wickham & Co.	Transferred to Hampshire Banking Co.	6,737
Oct. 6th, 1855	46. Storey & Thomas Bank, Shaftesbury	Transferred to Wilts. & Dorset Banking Co.	9,714
Nov. 24th, 1855	47. Cardiff Bank, Towgood & Co.	Incorporated with West of England and South Wales District Banking Company	7,001
Dec. 29th, 1855	48. Lichfield Bank, Palmer & Greene	Bankrupt	22,786
Apr. 5th, 1856	49. Cheltenham & Gloucester Banking Co.	Transferred to County of Gloucester Banking Co.	12,786
July 12th, 1856	50. Hertford & Ware Bank, Samuel Adams & Co.	Bankrupt	23,635
Aug. 9th, 1856	51. Hemel Hempstead Bank, Smith & Whittingstall	Bankrupt	23,842
Aug. 16th, 1856	52. Knighton Bank, Davies & Co.	Transferred to North and South Wales Bank	9,090
Oct. 11th, 1856	53. Bath City Bank, Moger & Sons	Ceased to issue	4,572
Dec. 6th, 1856	54. Worcestershire Bank, Farley Turner & Co.	Stopped payment	14,309
June 6th, 1857	55. Kettering Bank, John C. Gotch & Sons	Bankrupt	9,192
June 7th, 1857	56. Hastings Old Bank, Smith Hilder & Co.	Bankrupt	38,038
Oct. 12th, 1857	57. Stone Bank, W. Moore	Closed	9,154
Dec. 12th, 1857	58. Worcester Bank, Farley Lavender & Co.	Bankrupt	15,463
Dec. 26th, 1857	59. Birmingham & Warwickshire Bank, Moilliet & Sons	Ceased to issue	18,132
Feb. 13th, 1858	60. Blandford Bank, Oak & Snow	Bankrupt	9,723



Date of Last Return	Names	Cause of cessation of Issue	Amount £
Feb. 9th, 1861	61. Town & County of Poole Bank and Ringwood & Poole Bank, Ledgerd & Sons	Stopped payment	11,856
Feb., 1861	62. Farringdon Bank and Bank of Wantage, Burnes Medley & Ansell		
May 4th, 1861	63. Andover Bank, Heath & Co.	Stopped payment Transferred to Hampshire Banking Company	8,977
May 4th, 1861	64. Nuneaton Bank, Craddock and Bell	Incorporated with the Coventry Union Banking Company	17,751
May 11th, 1862	65. Peterborough Bank, Yorke & Co.	Stopped payment	5,898
July 5th, 1862	66. Bewdley Bank, Nichols Baker and Crane	Transferred to Birmingham & Midland Bank	12,545
Dec. 13th, 1862	67. Kingsbridge Joint Stock Bank	Merged into West of England & South Wales District Bank	18,597
May 16th, 1863	68. Hereford, Ross & Archenfield Bank, Morgan & Adams	Bankrupt Incorporated with the Midland Banking Co. Ltd.	3,952
June 6th, 1863	69. Wolverhampton Bank, Goodricke & Holyoake		
June 27th, 1863	70. Hereford City & County Bank, F. H. Matthews & Co.	Stopped payment Incorporated with the Midland Banking Co. Ltd.	27,625
June 27th, 1863	71. Herefordshire Banking Co.		
Aug. 1st, 1863	72. Ross Old Bank, Herefordshire, Alloway & MacDougall	Business transferred to West of England Bank	25,047
Apl. 9th, 1864	73. Bradford Old Bank, Harris & Co.	Transferred to Bradford Old Bank Ltd.	4,420
Aug. 9th, 1864	74. Basingstoke & Odiham Bank, Seymour & Co.	Transferred to Hampshire Banking Co.	12,676
Aug. 9th, 1864	75. East of England Bank	Paid in full	24,730
Aug. 16th, 1864	76. Rochester Chatham & Strood Bank, Day, Nicholson & Stone	Transferred to Provincial Banking Corporation Ltd.	25,025
Sep. 20th, 1864	77. Leeds Banking Co.	Paid in full	10,480
Mar. 4th, 1865	78. Birmingham Bank, Attwood Spooner & Co.	Stopped payment Formed into a Joint Stock Bank Ltd.	23,076
Apr., 1865	79. Birmingham Bank, Lloyds & Co.		
Sep. 2nd, 1865	80. Nottingham & Nottinghamshire Bank, Hart Fellows & Co.	Incorporated with the English Joint Stock Bank	38,816
Nov. 4th, 1865	81. Coventry Bank, Little and Woodcock	Transferred to Birmingham Banking Co.	10,866
Jan. 10th, 1866	82. National Provincial Bank of England	Opened Office in London	12,045
			442,371



Date of Last Return	Names	Cause of cessation of Issue	Amount £
Feb. 3rd, 1866	83. Saddleworth Banking Co.	Amalgamated with Manchester and County Bank Ltd.	8,122
Feb. 17th, 1866	84. Stafford Old Bank, Stevenson & Co.	Transferred to Lloyds Banking Co.	14,166
June 23rd, 1866	85. Longton, Staffordshire Bank, Charles Harvey & Son	Stopped payment	5,624
June 30th, 1866	86. Chepstow Old Bank, Snead & Co.	Stopped payment	9,387
Sep. 29th, 1866	87. Warwick & Leamington Banking Company	Incorporated with Lloyds Banking Co.	37,124
Oct. 10th, 1867	88. Chertsey Bank, La Coste & Son	Ceased to issue	3,436
Oct. 10th, 1867	89. Rochdale Bank, Royds & Co.	Ceased to issue	5,590
Jan. 4th, 1868	90. Rugby Bank, Butlin & Son	Transferred to Lloyds Bank	17,250
Jan. 11th, 1868	91. Monmouthshire Agricultural and Commercial Bank, Bailey & Co.	Transferred to Nat. Provincial Bank of England	29,335
May 1st, 1870	92. Manningtree & Colchester, Nunn & Co.	Transferred to London and County Bank	7,692
July 9th, 1870	93. Norwich, Harveys & Hudsons	Bankrupt	49,671
Sep. 30th, 1871	94. Diss & Harling, Fincham & Simpson	Bankrupt	10,657
Nov. 5th, 1871	95. Carmarthen Bank, David Morris & Sons	Transferred to Nat. Provincial Bank of England	23,597
June 22nd, 1872	96. Wolverhampton Bank, R. W. Fryer	Transferred to Lloyds Banking Co. Ltd.	11,867
Dec. 28th, 1872	97. Pembrokeshire Bank, J. & W. Walters	Transferred to London and Prov. Bank Ltd.	12,910
May 31st, 1873	98. Merionethshire Bank, Williams & Son	Transferred to North & South Wales Bank	10,906
Nov. 8th, 1873	99. Taunton Bank, Badcock & Co.	Joined Stuckeys Banking Co.	29,799
June 5th, 1874	100. Boston, Gee & Co.	Stopped payment	15,161
July 1st, 1874	101. Shropshire Banking Co.	Amalgamated with Lloyds Bank	47,951
Aug. 24th, 1874	102. Dudley & West Bromwich Banking Co.	Transferred to the Birmingham Dudley and District Bank	37,696

In the compilation of the above table I must express my thanks and appreciation to Messrs. Thomas Skinner & Co. (Publishers) Ltd., publishers of "The Bankers Almanack" and Year Book, for permission to reproduce the above tables which appeared in their Almanack for the years 1906, 1910 and 1937 without whose permission this paper could not have been compiled.

*(To be continued)*

# The Mafeking Saga

by F. PHILIPSON, Beeston, Nottingham

The Siege of Mafeking and its issue of paper money under the authority of its garrison commander, Baden Powell, cannot help but prove an interesting story both in military history and to the world in general.

To get the full and true story one must commence with the landing of Brevet Colonel Robert S. S. Baden Powell at Capetown on July 25th, 1899. He had been given instructions to raise two regiments of Mounted Infantry, and, in the event of war, he was to organise the defence of the Rhodesia and Bechuanaland frontier, to keep the enemy occupied and away from their own main forces.

By September, 1899, he had accomplished the first part of the contract under none too easy conditions, for supplies of arms, horses, mules and oxen were not abundant, and authorities were very loath to give sanction. He had decided to make Mafeking (which in Bechuana language means "the place among the rocks") his headquarters, wisely so, for immediately before war was declared, B.P. had a message to the effect that an armed force of Boers was advancing on Mafeking and the first act of war was performed by the Dutch at the Kraipan Siding, about 40 miles south on the 13th of October, where they derailed an armoured train laden with supplies for Mafeking. On that same day, Gen. Piet Cronje was moving with five Commandos, a total





strength of 6,750 men, six Krupp guns and four Vickers-Maxim automatics.

They expected an easy and quick victory, but "the Wolf that never sleeps" as B.P. was nicknamed, was on the alert, and fully prepared to withstand attack. Mafeking was what one might term an open town, for it had no proper fortifications, but every advantage was taken of the natural surroundings. The houses were of the single storey brick type for the main inhabitants, who numbered 1,500, the native stadt consisted of 7,000 natives and refugees, while the defensive force numbered 1,200 officers and men, of whom only 576 possessed the magazine rifle, the remainder were using the old Martini-Henry. As for guns, they mustered four only, seven-pounders, one one-pounder Hotchkiss and one two-inch Nordenfeldt. Water supplies were mainly outside the town, so wells were sunk inside and were almost adequate, also the food supplies kept them going by strict rationing.

On October 16th the first attack was made on Mafeking which did not bring the expected result, and on the 21st the Boers added a 9.4 Creusot gun to their other Krupp guns and after a continual bombardment, Cronje on the 23rd sent a message asking B.P. to surrender. The reply being to the negative led to "cat-and-mouse" tactics from both sides and the days passed by. Christmas came and festivities were held in the best traditional manner with services and festive gatherings.

At the turn of the year ammunition was running low, when a lucky find of some 200 five-pound shells, relics of the famous Jameson Raid, came to light and at the same time a new gun made its appearance, from an old iron steam pipe on which steel rings were shrunk; a water tank lined with fire bricks formed the furnace; brass castings, breech block, trunnion and rings were made in the railway foundry; the finished gun was christened "The Wolf", out of compliment to Baden Powell himself. On its first being put into action it had the Boers completely puzzled and at a loss to understand how another piece of ordnance had been added to the Mafeking defences.

It is more interesting to learn that this gun features in the issue of the Mafeking Siege Notes, for by January, 1900, trading currency had become scarce. Many people had buried good coin and no more was available from the bank, so Baden Powell with the help of Mr. R. Urry of the Standard Bank arranged for notes of the value of 1/- and 2/- to be printed. These were issued in January and February, printed by Messrs. Townsend and supervised by Capt. H. Greener, Chief Paymaster to the Garrison whose signature is on the notes, then also in January there was a 3/- issue and being the one issue is rare, the one in my collection is A.3039 altered to 3559 with a capital I in Mafeking and a pellet outside the bracket where it reads Rhodesian Forces. Value is in bright red. A notes denote January and B before



the number is February. In the 2/- February note with values in brown there is another error note, mine, **B.8632** has no dot above the I in civil and a capital I in Mafeking where it reads T & Sons, Printer, Mafeking. The other issues which I have, B.9539 and 9683, are in the corrected form, by these numberings it may appear that the first printings finished at either **8999** or **9000**.

Again the 1/- issues of January and February with values in green are all with and without errors as may be seen by the ones I have. These three values are all printed on the reverse side of ruled Croxley writing paper, in blue printing ink, on which is used the blind embossed Bechuanaland Protectorate Stamp, and as some show a perforation on one side of the note, maybe they were printed in pairs.

So much for the smaller notes. Interest increases, for the 10/- were specially designed and one can do no better than to quote B.P. himself: "We tried various dodges, drew a design on copper, bit it out with acid all right, but could not get sufficient pressure to print it though we tried it through a mangle, then we cut a croquet mallet in half and made a wood cut," and these are the wood cuts that are shown on the 10/- notes, with a soldier and field gun and another with a Maxim. My first note, number 1659, is the rare error one with a d missing out of commanding (**commaning**) but the second numbered 5279 is spelt correctly. These notes have the signature of both R. Urry of the Standard Bank and that of Capt. Greener; the engraving was carried out by Mr. C. Riesle, a watchmaker. But the rarest note of all is the £1, also printed and issued in March. Its design was drawn by Baden Powell who was an artist as well as soldier. In the centre is the gun already mentioned complete with title "Wolf", a pile of ammunition, a Union Jack flying, one soldier standing and two in kneeling position, and a Mafeking woman with a baby. The whole drawing, with strips and printed wording were mounted and the whole set photographed, then printed by Mr. E. C. Ross on ordinary notepaper by Ferro Prussiate process. Of these notes between 600 and 700 were produced at the rate of 20 per day. In addition each was hand signed by Mr. Urry and Capt. Greener and also hand numbered, the one in my collection being number 500. Today they must be extremely rare; it may be of interest to learn of the whereabouts of others.

We may leave the notes and follow the siege to its close, food was getting scarce. They had been greatly indebted to the foresight of the firm of Julius Weil & Son who had laid in large stores, a system of rationing had to be introduced such as we have known in the last two world wars, horses were being slaughtered and soup kitchens made appearance.

During this time the garrison was sometimes subject to a six days bombardment from time to time in an endeavour to



wear the garrison down, although on both sides the Sabbath day was respected. From March onwards more determined attacks were made and a system of trench warfare was added to the fortifications. Then heartening news came of Cronje's defeat at Majuba on the 8th of March, he had previously handed over to Commandant Snyman, then later Commandant Eloff took command. By now British Forces were on the way to relieve Mafeking. Then on May 12th Eloff staged an attack from one side of the town while Snyman made his effort at 4 a.m. and even succeeded in getting his men into the town and for a while it looked promising, but it ended up with Snyman and 67 of his men being made prisoners. By the 17th forces under Col. Plummer and Col. Mahon had fought their way and entered the town at 6 p.m. Among the relieving force was Major Baden Powell, brother of B.P., so one can well imagine the added joy to the occasion. So ended the siege that had lasted 217 days, during which time the garrison had suffered 273 casualties in killed and wounded and with its strength of just over 2,000 men it had held out against 3,000 to 8,000 enemy.

When news came through to London, great were the celebrations, for the whole country had been anxiously waiting for the news of its relief and on May 18th the late edition of the "Evening News" (London) contained this announcement in its stop press column:

"Relief of Mafeking. Mafeking has been relieved, food has entered the garrison, enemy dispersed."—**Reuter.**

(Note.—The Standard Bank of South Africa celebrated its centenary in 1962 and is still going strong.)

## SIEGE OF MAFEKING, 1899–1900

### Bank Note Issues in the author's collection

- £1 Note March issue, Number 500, **Rare.**
- 10/- 1st issue, Number 1659, reads **Commaning**, **Rare.**
- 10/- 2nd issue, Number 5279, corrected spelling.
- 3/- 1st and only issue, serial number altered from A.3039 to 3559, capital I in MafekIng and pellet outside bracket, **Rare.**
- 2/- 2nd issue, B.8632, capital I in MafekIng and pellet outside bracket.
- 2/- 2nd issue, B.9539, pellet inside bracket.
- 1/- 1st issue, A.2029, capital I and pellet outside bracket.
- 1/- 2nd issue, B.6740, capital I and pellet outside bracket.
- 1/- 1st issue, A.2233, small i and pellet inside bracket.
- 1/- 1st issue, A.3456 and 4562.
- 2/- 2nd issue, P.9683.

Some of the minor ones have perforations.

# PAPER-MONEY ISSUED BY THE FIRST GOVERNMENT BANK OF CHINA

By K. O. MAO

- (1) During the end of the 19th century, the Ch'ing Dynasty was in financial straits, so it had to devise the necessary means with regard to money. In 1897, the first up-to-date commercial bank subsidised by government was established, by the name of the Imperial Bank of China, which had the right of issuing paper-money throughout all the main ports in China. Ever since the set-up of this bank, the government had been considering all the time of organising a government bank, and, finally after ten years, the Hu Pu Bank (the Ta Ch'ing Government Bank) was formed in the 31st year of K'uan Hsu (1905).
- (2) The Hu Pu Bank (the Ta Ch'ing Government Bank) was formed under the laws relating to limited liability, with capital 4,000,000 taels at 100 taels per share: 50% of the shares was owned by the Hu Pu (the Board of Revenue and Population), and the rest by the people and officials. This bank issued two kinds of paper-money:
  - (a) Silver tael bank notes in five different face values: 1, 5, 10, 50 and 100 taels.
  - (b) Silver dollar bank notes in five different face values: 1, 5, 10, 50 and 100 silver dollars.
- (3) On the 20th day of the 9th the 32nd years of K'uan Hsu (1906), the Hu Pu was changed to Tu Chih Pu (the Board of Revenue and Finance). In the first moon of the 34th year





of K'uan Hsu (1908), the Hu Pu Bank was changed to Ta Ch'ing Bank (the name in English was still the Dai Ch'ing Government Bank). In the winter of the 3rd year of Hsuen Tung (1911), the republic of China was founded after the revolution, and the Dai Ch'ing Government Bank was changed to the Bank of China.

- (4) Not many of the silver tael bank notes of the Hu Pu Bank were issued, and most of them had been withdrawn by the Dai Ch'ing Bank. The \$50 and \$100 silver dollar bank notes were never issued: while the \$1, \$5 and \$10 ones were marked with names of different places, such as Peking, Foochow, Kalgan, Yunnan, Urga, Hankow, Kaifong, Taiyuan, Shanghai, etc., etc. The amount of these silver dollar notes among circulation was also very small, and due to the change of value, most of them had been withdrawn: there are extremely and rarely few of them still in the paper-money collections, and as a result they have become a rarity of great value.

# SERBIA'S CURRENCIES

1876-1918 and 1941-1944

by DR. KUPA MIHALY, Budapest, Hungary

**1876. VII. 1. Glavna Drzavna Blagajna. State Treasury.**

1. 1 Dinar, greenish yellow groundprinting and blue printing on white paper. □ 90 x 58; 98 x 65 mm.
2. 5 Dinar.
3. 10 Dinar, greenish yellow groundprinting and blue printing on white paper. □ 152 x 100; 159 x 105 mm.
4. 20 Dinar.
5. 50 Dinar.
6. 100 Dinar.

**1884. IX. 1. Privilegovana Narodna Banka Srbije V Beograd. Privileged Serbian National Bank in Belgrade.**

7. 100 Dinar Zlato, Av. brown groundprinting, green printing and black text on white paper. Rev. green. □ 166 x 94; 185 x 108 mm.

**1886. III. 1. Privilegovana Narodna Banka Srbije V Beograd. Privileged Serbian National Bank in Belgrade.**

8. 50 Dinar Zlato, Av. brown groundprinting, green printing and black text on white paper. Rev. green. □ 143 x 82; 157 x 95 mm.

**1887. I. 14. Privilegovana Narodna Banka Srbije V Beograd. Privileged Serbian National Bank in Belgrade.**

9. 10 Dinar Zlato.
10. 20 Dinar Zlato.
11. 500 Dinar Zlato.
12. 1000 Dinar Zlato.

**1893. 1. 2. Privilegovana Narodna Banka Kraljevina Srbije. Privileged National Bank of Serbian Kingdom.**

13. 10 Dinar Srebru, brown groundprinting and blue printing on white paper. □ 125 x 72; 138 x 85 mm.

**1905. I. 5. Privilegovana Narodna Banka Kraljevina Srbije. Privileged National Bank of Serbian Kingdom.**

14. 20 Dinar Zlato.
15. 100 Dinar Srebru, brown groundprinting and blue printing on watermark white paper. □ 158 x 87; 169 x 100 mm.

**1914. VIII. 1. Privilegovana Narodna Banka Kraljevina Srbije. Privileged National Bank of Serbian Kingdom.**

16. 50 Dinar Srebru.

**(1916-1917) Privilegovana Narodna Banka Kraljevina Srbije. Privileged National Bank of Serbian Kingdom.**

- (a) 23. IX 1916 (b) 15. XII 1916 (c) 19. XII 1916



- |         |      |      |         |      |      |         |      |      |
|---------|------|------|---------|------|------|---------|------|------|
| (d) 14. | I    | 1917 | (e) 18. | II   | 1917 | (f) 26. | II   | 1917 |
| (g) 2.  | IV   | 1917 | (h) 24. | IV   | 1917 | (i) 5.  | V    | 1917 |
| (j) 1.  | VI   | 1917 | (k) 11. | VI   | 1917 | (l) 6.  | VII  | 1917 |
| (m) 12. | VIII | 1917 | (n) 18. | VIII | 1917 | (o) 19. | VIII | 1917 |
| (p) 31. | X    | 1917 |         |      |      |         |      |      |
17. 5 Dinar Srebru, blue printing on watermarked white paper.  $\square$  113 x 68; 125 x 79 mm.
- 
18. 10 Srpskih Dinara, pale yellow groundprinting and green printing on watermarked white paper. Wm: King Peter I,  $\square$  116 x 62; 128 x 72 mm.
19. 20 Srpskih Dinara, pale gray groundprinting and brown printing on watermarked white paper. Wm: King Peter I,  $\square$  116 x 62; 128 x 78 mm.
20. 100 Srpskih Dinara, multicoloured on watermarked white paper. Overprint on Yugoslavian banknote of 100 Dinars, dated at 1st XII, 1929. Wm: King Alexander I,  $\square$  157 x 88; 170 x 100 mm.
21. 1000 Srpskih Dinara, blue-brown printing on watermarked white paper. Overprint on Yugoslavian banknote of 500 Dinars. Wm: King Alexander I,  $\square$  170 x 100; 185 x 113 mm.
- 1941. VIII. 1. Srpska Narodna Banka. Serbian National Bank.**
22. 50 Srpskih Dinara, brown-blue printing on watermarked white paper. Wm: King Peter II,  $\square$  135 x 79; 148 x 93 mm.
- 1941. XI. 1. Srpska Narodna Banka. Serbian National Bank.**
23. 500 Srpskih Dinara, multicoloured on watermarked white paper. Wm: King Alexander I,  $\square$  155 x 80; 168 x 95 mm.
24. 500 Srpskih Dinara, as above. Wm: female head.
- 1942. V. 1. Srpska Narodna Banka. Serbian National Bank.**
25. 50 Srpskih Dinara, brown printing on white paper.  $\square$  135 x 65; 147 x 78 mm.
26. 500 Srpskih Dinara, multicoloured on watermarked white paper. Wm: Alexander I,  $\square$  150 x 80; 170 x 94 mm.
27. 1000 Srpskih Dinara, brown printing on watermarked white paper. Wm: King Peter II,  $\square$  170 x 95; 185 x 110 mm.
28. 1000 Srpskih Dinara, as above. Wm: female head.
- 1943. I. 1. Srpska Narodna Banka. Serbian National Bank.**
29. 100 Srpskih Dinara, brown-blue printing on watermarked white paper. Wm: female head.  $\square$  150 x 70; 165 x 85 mm.

# COLLECTING UNITED STATES CURRENCIES: ERRORS AND UNUSUAL SERIAL NUMBERS

by ROBERT OBOJSKI

When a numismatist gets seriously interested in the business of collecting United States banknotes, he can find many areas that have not been fully explored and popularized. Currency errors can be found in this category.

One of the most interesting I've heard about is a rare "double denomination" note that came up for auction at a recent sale conducted by Michael Kolman Jr., an I.B.S. member and President of Federal Brand Enterprises, a numismatic firm in Cleveland, Ohio.

This 1928-A Federal Reserve banknote of Richmond, Virginia, with the signatures of Woods and Mellon, has a \$10.00 obverse and a \$5.00 reverse. Formerly a part of the famous Albert C. Grinnell collection, this rare and uncirculated specimen brought \$1,100.00, high for any price of currency.

Two other rare error notes were also sold at this auction, a \$20.00 "inverted signature" note and a \$100.00 "inverted" note. The \$20.00 specimen, series of 1950-A and issued by the Federal Reserve Bank of Cleveland, Ohio, has the signatures of Priest and Humphrey printed upset or upside down.

Also inverted is the district numeral 4's serial numbers and plate numerals. Further, when this freak error occurs the green seal and the district black seals are not only printed upset but are on the wrong side of the note. This note brought \$150.00, a bargain for the lucky bidder.

The \$100.00 piece, series of 1950-B and issued by the Federal Reserve Bank of St. Louis, Missouri, has the signatures



of Priest-Anderson, the district number 8's, and the two seals in upset or upside down position. This error brought \$375.00.

Inverts like those described here hold top rank among currency error collectors, but there are also many other types available. Notes on occasion have extra large pieces of selvage, creases, or seals, signatures and district numbers printed too far to the left or right.

The "Numismatic Mint Error Bulletin" not only lists new finds of coin errors, but also new finds of U.S. currency errors. The quarterly bulletin, plus membership in the Collectors of Mint Errors, is available for \$4.00 per year. Applications may be made with May Saporito, C.O.M.E. secretary, at 4263 Pearl Road, Cleveland 9, Ohio.

\* \* \*

Collectors of U.S. paper money often specialize in bills having unusual and interesting serial numbers. One numismatist I spoke with recently showed me his collection of interesting serial numbers, most of which he picked up at a bank at face value. Included were:

\$1 Silver Certificate, Series 1957, Serial No. Z00000666A; \$2 Legal Tender, 1928G, Serial No. E144444441A; \$5 Silver Certificate, 1953A, Serial No. F02000020A; \$10 Federal Reserve Note of Cleveland, 1950A, Serial No. D80000001A; \$20 Federal Reserve Note Cleveland 1950A, Serial No. D60000000A.

All these bills are worth considerably more than face value.

In my own collection, I have a \$1 Silver Certificate, Series 1957A, Serial No. 00453710A. Though this isn't as rare as the aforementioned bills, it is a fine collector's item because uncirculated notes with a double zero at the beginning of the serial number are hard to come by.

In conclusion, we can only say that in the realm of United States currency the imaginative numismatist will find fields unlimited to conquer.

# OBITUARY

## HERBERT BENNETT

On April 27, 1963, at the Misericordia Hospital, Herbert, aged 56 years, beloved husband of Winnifred Bennett of 404 Lyle Street, St. James. Born in Portland, England, he came to Canada and to Manitoba in 1930 and had lived in St. James over 25 years. Mr. Bennett was employed by the Western Savings and Loan Association. He had served with the 22nd Hampshire Regiment in England and served overseas with the Princess Patricia Canadian Light Infantry during World War 2. Besides his wife he is survived by two sons, Richard and Stephen, a daughter, Winnifred, his mother, Mrs. Mary Ann Bennett, and a sister, Mrs. Ethel Polson, both of Weymouth, England.

## GREAT BRITAIN

List of details of Treasury Notes issued since beginning of First World War:—

1st Series	Date of Issue	Signed by
£1	7th Aug., 1914	Sir John Bradbury, permanent Secretary to the Treasury.
10/-	14th Aug., 1914	"
2nd Series		
£1	23rd Oct., 1914	"
10/-	21st Jan., 1915	"
3rd Series		
£1	1st Feb., 1917	"
10/-	2nd Nov., 1918	"
£1	7th Oct., 1919	Sir Warren Fisher, permanent Secretary to the Treasury.
10/-	15th Oct., 1919	"

## BANK OF ENGLAND NOTES

£1 & 10/-	22nd Nov., 1928	C. P. Mahon, Chief Cashier.
£1 & 10/-	July, 1930	B. G. Catterns, Chief Cashier.
£1 & 10/-	Oct., 1934	K. O. Peppiatt, Chief Cashier.
£1 & 10/-	17th Mar., 1950	P. S. Beale, Chief Cashier.
£1 & 10/-	Nov., 1955	L. K. O'Brien, Chief Cashier.
£1 & 10/-	27th Feb., 1963	J. Q. Hollom, Chief Cashier.



# ROUND AND ABOUT

by C. C. NARBETH

The society continues to make steady progress. Members will all be pleased to receive, with this magazine, the constitution of the society and a list of members. This has been a long felt need and it is only through the long hard work of the secretary, Mr. George Broughton, that they have been successfully compiled.

The Executive Committee is trying to get the society's finances on a sound footing by establishing a financial year and all members will have received notices of this from the secretary.

Our next aim is to get published Kann's Part II of the History of Chinese Paper Money, and, at the same time, organise a re-print of Part I which has all gone. Unfortunately these things take time but efforts are being made to get them out as soon as possible.

Regarding articles for the magazine. We are well supplied with material from English and European members—indeed we have several long and interesting articles of original research in Spanish and Italian which the society will print as soon as we are able to get adequate translations! Also we have a thorough article on the notes of Czechoslovakia by Jan Kovarik with a number of brilliant illustrations, which will appear in the next magazine.

It is hoped that members will keep and file the various listings of notes as these will eventually prove a valuable catalogue of notes of the world. In this issue there is a list of English Provincial notes (Part I) and this is the first such listing many collectors will have come across.

But, although the majority of our members are American and Canadian, we are not getting proportionately the amount of material that we are getting from other countries. So it is hoped that some good articles on early U.S.A. and Canadian notes will begin to come in! The society is also short of general articles on forming collections, housing them and so on.

Many members will read with regret of the death of Herbert Bennett, who was one of the founder members of the society and contributed many articles to our early magazines.

My family again called on J. Dos Santos, Leon y Castillo 527, Las Palmas, Canary Islands, while on holiday and he would like to hear from any collectors who wish to exchange or sell rare notes. Dos Santos also has important collections of coins, records and miniature bottles! Jimmie Lawrence, who recently completed a trip round the world in which he met many members is now thinking of going to the South Americas and, as we have some members out that way, it is hoped they will get together.

## ROUND AND ABOUT

(Continued)

The president, Don Allen, who has also been heavily pressed with work like the secretary, is still writing articles which are bringing in new members. One of the things that many of us now want to see is a convention in either U.S.A. or Canada so that at least some of the members can have a real get together.

Ending on a personal note I feel that my letter writing is very far behind and I hope no one will be offended if they have not received a reply. The amount of mail that comes in from nearly 350 members is very demanding on one's spare time.

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### ***Auction No. 7b Result***

1	No sale	9	\$2.00
2	\$6	10	\$7.00
3	\$6.60	11	\$4.00
4	\$1.50	12	\$7.00
5	\$5.00	13	\$6.50
6	\$2.50	14	No sale
7	\$6.00	15	\$12.00
8	\$5.60		

The next auction will be in the Autumn magazine.

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**Ceske Budejovice, Cechova 30, Czechoslovakia**

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**Indian Rocks Beach**

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